

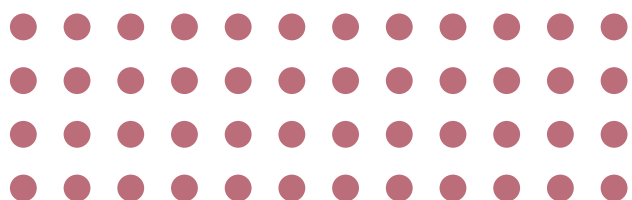


HOMEBUYERS GUIDE

Checklists and resources
for buying a home

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The Homebuying Process

Step-by-Step Guide to Homeownership

PHASE 1: Find out how much home you can buy!



Contact me and complete loan application



Authorize credit review and get prequalified for a purchase amount



Begin home search with your Realtor

PHASE 2: Become a homeowner!

1



Find the perfect home to purchase.

2



Your Realtor presents an offer on your behalf.

3

Once the offer is accepted, a closing date is set.

24

4



Review monthly payment and lock in your rate.

5



Appraisal, title report & other documents are ordered.

6



Final approval is issued.

7



Closing time!

8



CONGRATS HOMEOWNER!



DOCUMENT CHECKLIST

PROPERTY (ALL PROPERTIES OWNED)

- Current Mortgage Statement
- Current Hazard Insurance Declarations Page or Name/Phone Number of Insurance Agent
- If Property has an HOA Payment – HOA Payment Coupon and Master Insurance Policy or HOA Contact Information so we can request directly
- If Property being financed is an Investment – Current Signed Rental Agreement

INCOME

IF YOU ARE SALARIED OR HOURLY

- Complete 30 days of current pay stubs – if paid bi-weekly, need 3 pay stubs
- Most Recent 2 Years W-2's
- Most Recent 2 Years Complete Federal Tax Returns (all pages/schedules)

IF YOU ARE SELF-EMPLOYED

- Most Recent 2 Years Complete Federal Tax Returns (all pages/schedules)
- Most Recent 2 Years 1099's (if applicable)
- If More than 25% Ownership Interest in Company – Most Recent 2 Years
- Complete Corporate/Partnership Tax Returns

IF YOU ARE RETIRED

- Social Security Award Letter (if applicable)
- Pension Award Letter or Monthly Paycheck (if applicable)
- Most Recent 2 Years W-2's/1099's. Most Recent 2 Years Complete Federal Tax Returns (all pages/schedules)

ASSETS

- Most Recent 2 Months of Bank Statements (all pages)
- Most Recent 2 Months/Quarter of Stock, Retirement, etc. Statements (All pages)

IDENTIFICATION

- Copy of Driver's License
- Copy of Front/Back of Green Card (if applicable)

MUST HAVES – PROPERTY 1

Property Address: _____

Price: _____

Of Bedrooms: _____

Of Bathrooms: _____

Total Sq. Ft.: _____

MLS#: _____

First Impression: DISLIKE • LIKE • LOVE

THE HOME



Exterior Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floor Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kitchen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Family Area	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dining Area	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Laundry Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Master Bedroom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Master Bathroom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Extra Bedroom(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Extra Bathroom(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garage Size	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

THE FEATURES



Kitchen Appliances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Laundry Appliances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A/C & Heating System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Security	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Additional Notes _____

DOES THIS HOUSE MAKE THE SHORT LIST?

Yes No Maybe

NOTES ABOUT THE NEIGHBORHOOD

Appearance _____

Traffic _____

Security/Safety _____

Nearby Schools _____

Close to: Work School Transportation Markets Recreation/Parks

This house won't work because _____

OVERALL RATING 1 2 3 4 5

MUST HAVES – PROPERTY 2

Property Address: _____

Price: _____

Of Bedrooms: _____

Of Bathrooms: _____

Total Sq. Ft.: _____

MLS#: _____

First Impression: DISLIKE • LIKE • LOVE

THE HOME



- | | | | |
|--------------------|--------------------------|--------------------------|--------------------------|
| Exterior Condition | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Floor Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Kitchen | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Family Area | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Dining Area | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Laundry Room | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Master Bedroom | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Master Bathroom | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Extra Bedroom(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Extra Bathroom(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Garage Size | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Lot | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

THE FEATURES



- | | | | |
|----------------------|--------------------------|--------------------------|--------------------------|
| Kitchen Appliances | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Laundry Appliances | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Fireplace | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Patio/Balcony | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Pool | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| A/C & Heating System | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Security | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Additional Notes _____

DOES THIS HOUSE MAKE THE SHORT LIST?

Yes

No

Maybe

NOTES ABOUT THE NEIGHBORHOOD

Appearance _____

Traffic _____

Security/Safety _____

Nearby Schools _____

Close to: Work School Transportation Markets Recreation/Parks

This house won't work because _____

OVERALL RATING 1 2 3 4 5

MUST HAVES – PROPERTY 3

Property Address: _____

Price: _____

Of Bedrooms: _____

Of Bathrooms: _____

Total Sq. Ft.: _____

MLS#: _____

First Impression: DISLIKE • LIKE • LOVE

THE HOME



Exterior Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floor Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kitchen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Family Area	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dining Area	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Laundry Room	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Master Bedroom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Master Bathroom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Extra Bedroom(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Extra Bathroom(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Garage Size	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

THE FEATURES



Kitchen Appliances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Laundry Appliances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fireplace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Patio/Balcony	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A/C & Heating System	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Security	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Additional Notes _____

DOES THIS HOUSE MAKE THE SHORT LIST?

Yes No Maybe

NOTES ABOUT THE NEIGHBORHOOD

Appearance _____

Traffic _____

Security/Safety _____

Nearby Schools _____

Close to: Work School Transportation Markets Recreation/Parks

This house won't work because _____







OVERALL RATING 1 2 3 4 5








Helpful DO's & DONT's

when applying for a mortgage

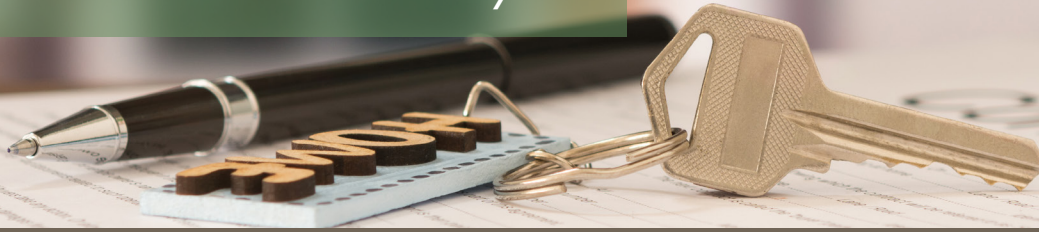
DO's

-  **DO** Keep originals or be able to access on your employer/bank sites all pay-stubs, bank statements and other important financial documents.
-  **DO** Provide your Earnest Money Deposit from your own personal bank account or acceptable gift funds. Please talk to your loan officer or loan coordinator for additional clarification. This will present a very difficult problem if not managed properly in the beginning.
-  **DO** Provide all documentation for the sale of your current home, including sales contract, closing statement, employer relocation/buy-out program if applicable.
-  **DO** Notify your Loan Officer or Loan Coordinator if you plan to receive gift funds for closing. Gift funds are acceptable only if certain criteria are met. Advances from credit cards for down payment/closing costs are never acceptable.
-  **DO** Notify your Loan Officer or Loan Coordinator of any employment changes such as recent raise, promotion, transfer, change of pay status, for example, salary to commission.
-  **DO** Be aware that a new credit report could be pulled just prior to closing.

DONT's

-  **DO NOT** Close or open any asset accounts or transfer funds between accounts without talking with your loan officer about the proper documentation required for your loan. For example, before transferring all funds from your savings to your checking, check with your loan officer.
-  **DO NOT** Deposit any monies outside of your automated payroll deposits, particularly cash or sale of personal property, without notifying your Loan Officer or Loan Coordinator. Many guidelines require substantial documentation as to the source of these deposits.
-  **DO NOT** Change jobs/employer without inquiring about the impact this change might have on your loan.
-  **DO NOT** Make major purchases prior to or during your contract, such as new car, furniture, appliances, etc. as this may impact your loan qualification.
-  **DO NOT** Open or increase any liabilities, including credit cards, student loans or other lines of credit during the loan process as it may impact your qualifying loan amount.

Tips for a TIMELY CLOSING for the buyer



Purchasing a home can be a rewarding experience, but there may be delays in the closing due to situations that could have been avoided. **We understand** that by keeping you informed and helping you prepare for the closing day, it is likely you will have a stress-free closing experience. Although closing procedures vary from state to state, having an understanding of what may be required at closing and preparing accordingly will help your settlement process go as smoothly as possible.

LENDER REQUIREMENTS:

Your lender may require additional documentation or inspections (roof, septic, water, etc.) in order to comply with loan underwriting requirements. To expedite the processing of your loan, all lender-requested documentation should be submitted in a timely fashion.

SURVEY:

If your lender requires a survey endorsement to the lender policy, it will be necessary for you to obtain a survey. If the seller has a prior survey, the lender may approve your use of the seller's survey if there have been no structural changes to the property.

BUYER PROTECTION PLAN:

If a home warranty product is being provided and shown on contract, please provide the invoice to your escrow officer.

HOMEOWNER INSURANCE (Hazard/Flood):

Your lender will require a copy of the policy(s) and a paid receipt or invoice at least 10 days prior to consummation. The lender's full name and address must be shown on the policy.

CONDOMINIUM APPROVAL:

Written approval of the sale may be required from the Condominium Association. Your closing agent must have this approval form in order to close. Please be sure to make application early in order to avoid any delay in closing.

POWER OF ATTORNEY:

The use of a power of attorney must be approved in advance of settlement by the closing agent and your lender. If you are planning to use a power of attorney, please inform the closing agent as soon as possible to allow time to properly review the document.

MARITAL STATUS:

Spouses may be required to sign certain closing documents even though they do not intend to hold title and their name will not appear on the deed. Check with your closing agent and lender to see what documents you and your spouse will be required to sign.

CLOSING DISCLOSURE (CD):

This is a federally mandated form which must be delivered to you at least 3 business days* before you sign paperwork. If you have questions or if any information is incorrect, notify your lender immediately.

MAIL-AWAY:

If you are unable to attend the signing, please provide the address where the closing documents should be mailed and a contact phone number. Your signature on certain affidavits, loan documents and other closing documents may require the services of a notary.

*For the purpose of the CD, "business day" is defined as every day except Sundays and Federal legal holidays.

WHAT HAPPENS AFTER CLOSING

CONGRATULATIONS!

The closing papers have been signed and you are now holding the keys to your new home.



KEYS TO HOME

Your real estate agent has supplied you with a set of keys that unlocks the doors to your new home. To ensure security, you should immediately change the locks upon moving in.

UTILITIES

If you have not already done so, contact the local service providers to make arrangements for electricity, gas, water, phone and cable or satellite services. While some providers may need as little notice as a day to activate your services, it's best to give them a few weeks' notice.

OWNER'S TITLE INSURANCE POLICY

You may have received an Owner's Policy at the closing table. If this service is not available in your area, you will receive your policy by mail in four-to-six weeks.

RECORDED DEED

Once recorded in the official county records, the original deed to your home will be mailed directly to you, generally within four-to-six weeks.

LOAN PAYMENTS

At the closing, written instructions were provided with details for making your first loan payment. You should receive your loan coupon book before your first payment is due. If you don't receive your book, or if you have questions about your tax and insurance escrows, please contact your lender.

PROPERTY TAXES

At the closing, property taxes were prorated between the buyer and the seller based on occupancy time in the home. You may not receive a tax statement for the current year on the home you buy; however, it is your obligation to make sure the taxes are paid when due. Check with your lender to find out if taxes are included with your payment and if the tax bill will be paid by the lender from escrowed funds.

FILING FOR HOMESTEAD

If the home you purchased is in a homestead state, you may be required to declare homestead or file for a homestead exemption. A homestead exemption reduces the value of a home for state-tax purposes. Please check with the local county recorder's office to determine eligibility, filing requirements and deadlines.

POSTAL SERVICE

Your local Post Office can provide the necessary Change of Address forms to expedite the delivery of mail to your new home. You can make the Change of Address process faster and easier by notifying everyone who sends you mail of your new address and the date of your move two weeks before you move. Many bills and statements provide an area for making an address change.

DRIVER'S LICENSE

If your new home is located in a state other than your previous residence, you may be required by law to obtain a driver's license issued by your state of residency. Check with the State Department of Motor Vehicles to determine eligibility and requirements.



CLOSING COST DEFINITIONS

APPRAISAL FEE: Cost for lender's professional evaluation of the property's market value based on comparable sales, improvements on the property and location (Fee usually set by the appraiser).

ASSUMPTION TRANSFER FEE: Fee paid for processing, approving and facilitating the assumption of an existing mortgage secured by the subject property to new borrower(s).

CREDIT REPORT: Fee for the credit report(s) used by the lender in assessing credit risk.

HAZARD INSURANCE PREMIUM: Fee paid for coverage on the subject property for losses or damage due to fire or other named perils; typically required by lender for at least the loan amount.

INSPECTIONS: An examination of the property for various reasons such as termite inspections, mechanical inspections and roof inspections. Parties may also require follow up inspections after required repairs are completed.

LENDER'S COVERAGE PREMIUM: Fee paid to title company for issuance of lender's title insurance policy that indemnifies the lender in the event that clear ownership of property is challenged by the discovery of faults in the title.

LOAN APPLICATION FEE: Fee paid to the lender at time of application.

LOAN DISCOUNT POINTS: A form of pre-paid interest, equaling a percentage of the loan amount, paid to reduce the interest rate on a mortgage for the life of the loan. One "point" is usually 1% of the loan amount.

MISCELLANEOUS LENDER FEES:

May include fees for underwriting, processing, tax service fee, warehousing, etc. Varies with each lender. Check with lender for disclosure and explanation.

ORIGINATION FEE: Fee charged by the lender or broker as compensation for providing origination services associated with the subject loan.

OWNER'S COVERAGE PREMIUM: Fee paid to title company for issuance of owner's title insurance policy that indemnifies the owner of real estate in the event that his or her clear ownership of property is challenged by the discovery of faults in the title.

PMI PREMIUM/MIP PREMIUM: Insures lender against loss in the event of default by borrower. Often required by lender if first loan exceeds 80% loan to value ratio (PMI - private mortgage insurance - conventional loans; MIP - mortgage insurance protection - FHA loans).

PREPAID INTEREST: Interest collected at settlement for a part of the month or other period between settlement and the date from which interest will be collected with the first regular monthly payment

PREPAYMENT PENALTY: A fee charged for early payoff of the seller's existing mortgage loan. If the penalty applies, it should be stated in the existing mortgage instruments.

PRORATED TAXES: Contract terms dictate, but taxes are usually prorated between seller and buyer at closing. Figures are usually based on latest available taxes. Any shortages or overages due at the end of the existing year are between buyer and seller per the contract.

REAL ESTATE COMMISSION: An amount paid to the brokerage firm representing the consumer (buyer or seller) for real estate services agreed upon in the property listing agreement, buyer representation agreement, or by contract.

RECORDING FEE/FILING FEE: Fees for recording documents in public records.

SETTLEMENT FEE/ESCROW FEE: Fee paid for settlement service provider to conduct the loan settlement and/or real estate closing transaction. Services may include carrying out contract instructions, obtaining execution, disbursing sales proceeds, etc.

SURVEY: A statement (drawing) showing the corners, distances, and directions of the boundaries of a tract of land along with easements, encroachments, etc., and the location of all improvements located on the land as may be required in the contract.

TAX SEARCH CERTIFICATES: Certificate obtained to determine any unpaid property taxes or assessments that may constitute liens against the property.





MOVING CHECKLIST

SIX WEEKS BEFORE:

- Create an inventory sheet of items to move.
- Research moving options.
- Request moving quotes.
- Discard unnecessary items. Have a yard sale or donate unnecessary items to charity.
- Packing materials. Gather moving boxes and packing materials.
- Contact insurance companies. (Life, Health, Fire, Auto) Do not cancel your insurance policy until you have and closed escrow on the sale.
- Seek employer benefits. If your move is work-related, your employer may provide funding for moving expenses.
- Changing Schools. If changing schools, contact new school for registration process.

FOUR WEEKS BEFORE:

- Contact utility companies. Set utility turnoff date, seek refunds and deposits and notify them of your new address.
- Obtain your medical records.
- Check your cupboards, refrigerator and freezer to use up as much of your perishable food as possible.
- Service small engines for your move by extracting gas and oil from the machines. This will reduce the chance to catch fire during your move.
- Protect jewelry and valuables. Transfer jewelry and valuables to safety deposit box so they can not be lost or stolen during your move.
- Return items which you may have borrowed or rented. Collect items borrowed to others.

ONE WEEK BEFORE:

- Plan your itinerary.
Change of address. Visit USPS for change of address form.
- Bank accounts. Notify bank of address change.
- Service automobiles. If automobiles will be driven long distances.
- Cancel services. Notify any remaining service providers of your move.
- Start packing. Begin packing for your new location.
- Travel items. Set aside items you'll need while traveling.
- Scan your furniture. Check furniture for scratches and dents before so you can compare notes with your mover on moving day.
- Prepare Floor Plan.

FOUR WEEKS BEFORE CONTINUED:

- Review the house. Once the house is empty, check the entire house.
- Sign the bill of lading. Once you are satisfied with the mover's packing your items into the truck, sign the bill of lading.
- Double check with your mover. Make sure your mover has the new address and your contact information should they have any questions during your move.
- Vacate your home. Make sure utilities are off, doors and windows are locked and notify your real estate agent you've left the property.



MOVING ADDRESS CHECKLIST

Here's a list of people, businesses & organizations who will need to know you've moved to a new location. Changing addresses is easy when you know who needs your updated info!

THE ESSENTIALS:

- Request a "Change of Address" form at a USPS post office
- Friends and family

FINANCIAL INSTITUTIONS:

- Banks and credit unions
- Credit card companies (including department store cards)
- Lenders (mortgage, home equity, auto, student loan)
- Insurance companies (health, renters, auto, home, medical, dental, disability, life)
- Retirement (pension plans, 401K, retirement accounts, Social Security, Veterans Affairs)
- Investments (investment agencies and brokers)

UTILITIES:

- Phone services (cellular, land line)
- Electric
- Heating Oils (gas, oil, propane or other fuels)
- Water (water delivery, water treatment)
- Sewer
- Waste Disposal
- Internet (land line, wi-fi and satellite)
- Television (cable or satellite TV)

GOVERNMENT OFFICES:

- Department of Motor Vehicles
- IRS
- Passport Office
- Veteran Affairs
- Unemployment Office (if you are currently receiving unemployment benefits)

JOBS:

- Notify the Human Resources department
- Update your personal marketing materials (business cards, websites, resumes)
- Employment agencies (temp agencies and recruiters)
- Professional Memberships (licensing and certification boards)
- Past employers (for W-2)

HEALTH:

- Physicians (doctors, dentists, optometrists, etc.)
- Pharmacies
- Health insurers (HMOs, DMOs, agencies and brokers)

SERVICE PROVIDERS:

- Cable company
- Phone company
- Housecleaning services
- Delivery services
- Accountants
- Childcare (day-care center, baby sitters)
- Lawn care service
- Veterinarian (including pet groomer, pet sitters, and microchip service)
- Pool services
- Lawyers

AUTOMOBILE:

- Auto insurers (insurance agencies and brokers)
- Auto lenders (car dealership, bank or loan place)
- Department of Motor Vehicles (changing your vehicle registration)
- Membership clubs (AAA or similar)
- Parking permits
- Warranty (if a car warranty is still in place)
- Toll pass (Fast Lane, EZ Pass)

MEMBERSHIPS:

- House of worship (churches, synagogues, mosques)
- Health clubs
- Community groups (PTA, neighborhood assoc., civic clubs)
- Children's extracurricular activities (dance classes, music lessons, sport clubs)
- Social clubs, community centers

SUBSCRIPTIONS:

- Newspapers
- Magazines (The USPS will only forward magazine subscriptions for two months)
- Movie subscriptions (streaming services or other)
- Book and music clubs
- Mail order houses

OTHER:

- Air miles reward program
- Update personal websites
- Register to vote!
- Children's schools

THINK GREEN

Making your home more environmentally friendly isn't just good for the earth, it could save you money, while you and your family live in a healthier setting.

Here's how...

LIGHT BULBS

Switch to an ENERGY STAR qualified compact fluorescent light bulbs (CFLs). They use 75% less energy than incandescent bulbs and last 6–10 times longer. You'll save energy and money, and reduce the greenhouse gas emissions that contribute to global climate change. Protect the environment of today and tomorrow – start by changing a light! If every American home replaced just one light bulb with an ENERGY STAR qualified bulb, we would save enough energy to light more than 3 million homes for a year, more than \$600 million in annual energy costs, and prevent greenhouse gases equivalent to the emissions of more than 800,000 cars.

DRAFTY WINDOWS & DOORS

Keep the blustery cold air outdoors by stopping drafts at windows and doors. Place a draft dodger – a long fabric tube – along the edges where cold seeps inside to stop it in its tracks. You can also make your own dodger by filling a large athletic sock with pebbles and tying a knot at the end of it. Before you leave your house for the day, close your drapes over the windows. This will help minimize the amount of cold air that seeps inside too. Tip: The heavier the drapes, the better they'll perform!

FIREPLACES

Make sure the damper on your fireplace is completely closed. Keeping a damper open all winter is like having a small window open. Not sure if it's open or closed? All you have to do is place a featherweight plastic bag, such as a grocery store bag, in the fireplace; if it flutters, it's open. By keeping the damper closed this will save you energy and money by keeping the cold out.

REFRIGERATORS

Keep in mind that refrigerators run 24–7, and account for about 25% of a household's energy use. To ensure that your fridge is working efficiently, do the "dollar test". Close the fridge door onto a dollar bill and check to see how much effort it takes for you to pull it out. If it comes out easily, the seal isn't tight enough which means it's leaking cold air and needs to be fixed. Another test, open the fridge door and let go. If it doesn't shut by itself, it needs to be re-stabilized. Shift the whole fridge until it's level and then try again. If your fridge is older than 10 years, consider replacing it with an Energy Star-graded one where you will save around 9% off your electric bill each month.



DISHWASHERS

Only run full loads to save water and let everything air dry after the final rinse instead of using the heated dry option. Just open the door and let the steam condense right off.

HOME OFFICES

Your computer is a real energy hog, so be sure to remove the screen saver and turn your PC onto sleep mode. The average household, home office equipment such as printers, cell phones and smart phones are using electricity if they are plugged into an outlet, even if they are turned off. This is called phantom load. Instead you should plug them all into one surge protector and turn off or on the entire strip. Simply put, less energy – less pollution.

ELECTRONIC WASTE

Start a collection of electronic waste in your office today. Collect diskettes, cd's, zip disks, printer cartridges, cables, and broken small computer accessories. Box them up and send them to Green Disk where for a small fee they'll recycle it all. Go to greendisk.com

CLEANING

Germs be gone! When you need to disinfect your kitchen or bathroom counter tops of germs don't reach for toxic, chlorine bleach. Instead, consider rubbing alcohol. It kills germs and evaporates quickly. You could also use a non-toxic biodegradable all-purpose cleaning product along with a micro-fiber towel that uses millions of microscopic fibers to catch dirt and bacteria and then wash after each use instead of throwing away paper towels.

MINIMIZING DIRT

Stop wearing shoes inside your house! It's estimated that up to 80% of all household dirt is brought inside by shoes and clothes. You can cut down on allergy-causing dirt by just leaving your shoes at the door. Another very important factor to consider, according to the Environmental Protection Agency: shoes worn in homes are a leading source of harmful lead, brought into a home via contaminated soil.



TERMS YOU SHOULD KNOW

APPRAISAL: An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

ANNUAL PERCENTAGE RATE (APR): The borrower's costs of the loan term expressed as a rate. This is not their interest rate.

BENEFICIARY: The recipient of benefits, often from a deed of trust; usually the lender.

CLOSING DISCLOSURE (CD): Closing Disclosure form designed to provide disclosures that will be helpful to borrowers in understanding all of the costs of the transaction. This form will be given to the consumer three (3) business days before closing.

CLOSE OF ESCROW: Generally the date the buyer becomes the legal owner and title insurance becomes effective.

COMPARABLE SALES: Sales that have similar characteristics as the subject real property, used for analysis in the appraisal. Commonly called "comps."

CONSUMMATION: Occurs when the borrower becomes contractually obligated to the creditor on the loan, not, for example, when the borrower becomes contractually obligated to a seller on a real estate transaction. The point in time when a borrower becomes contractually obligated to the creditor on the loan depends on applicable State law. Consummation is not the same as close of escrow or settlement.

DEED OF TRUST: An instrument used in many states in place of a mortgage.

DEED RESTRICTIONS: Limitations in the deed to a parcel of real property that dictate certain uses that may or may not be made of the real property.

DISBURSEMENT DATE: The date the amounts are to be disbursed to a buyer and seller in a purchase transaction or the date funds are to be paid to the borrower or a third party in a transaction that is not a purchase transaction.

EARNEST MONEY DEPOSIT: Down payment made by a purchaser of real property as evidence of good faith; a deposit or partial payment.

EASEMENT: A right, privilege or interest limited to a specific purpose that one party has in the land of another.

ENDORSEMENT: As to a title insurance policy, a rider or attachment forming a part of the insurance policy expanding or limiting coverage.

HAZARD INSURANCE: Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

IMPOUNDS: A trust type of account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future insurance policy premiums, required to protect their security.

LEGAL DESCRIPTION: A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire parcel of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

LIEN: A form of encumbrance that usually makes a specific parcel of real property the security for the payment of a debt or discharge of an obligation. For example, judgments, taxes, mortgages, deeds of trust.

LOAN ESTIMATE (LE): Form designed to provide disclosures that will be helpful to borrowers in understanding the key features, costs and risks of the mortgage loan for which they are applying. Initial disclosure to be given to the borrower three (3) business days after application.

MORTGAGE: The instrument by which real property is pledged as security for repayment of a loan.

PITI: A payment that includes Principal, Interest, Taxes, and Insurance.

POWER OF ATTORNEY: A written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an "Attorney-in-Fact."

RECORDING: Filing documents affecting real property with the appropriate government agency as a matter of public record.

SETTLEMENT STATEMENT: Provides a complete breakdown of costs involved in a real estate transaction.

TRID: TILA-RESPA Integrated Disclosures



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